

CHAPTER 1084
RETAIL PRICE OF MOTOR VEHICLES
H.F. 2191

AN ACT relating to the disclosure of suggested price information by the retail seller of certain motor vehicles, and providing a penalty.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. **NEW SECTION. 322.35 DISCLOSURE OF MANUFACTURER'S SUGGESTED PRICE FOR CERTAIN MOTOR VEHICLES.**

1. A person shall not sell or offer for sale at retail a new car, multipurpose vehicle, or pickup, as those terms are defined in section 321.1, without a label securely affixed to the windshield or side window containing the manufacturer's clear and legible endorsement disclosing the following true and correct information:

- a. The retail price of the vehicle suggested by the manufacturer.
 - b. The retail delivered price suggested by the manufacturer for each accessory or item of optional equipment, physically attached to the vehicle at the time of its delivery to the retail seller, which is not included within the price of the vehicle as stated pursuant to paragraph "a".
 - c. The amount charged, if any, to the retail seller for the transportation of the vehicle to the location at which it is delivered to the retail seller.
 - d. The total of the amounts specified pursuant to paragraphs "a", "b", and "c".
2. A person who violates this section commits a simple misdemeanor. Violation with respect to each vehicle constitutes a separate offense.

Approved April 16, 1986

CHAPTER 1085
DISCLOSURE REGARDING CREDIT SERVICES
H.F. 2230

AN ACT relating to the disclosure of information regarding open-end credit accounts, credit cards, and financial services.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. **NEW SECTION. 535.14 OPEN-END CREDIT, CREDIT CARD, FINANCIAL SERVICES DISCLOSURE.**

1. As used in this section, unless the context otherwise requires:
 - a. "Financial institution" means as defined in section 535A.1.
 - b. "Financial service" means a checking account, savings account, electronic funds transfer card, and credit card services offered to a retailer.
 - c. "Credit card", "finance charge", and "open-end credit" mean as defined in section 537.1301.
2. A financial institution which accepts an application for open-end credit from a person who resides in this state shall annually disclose pursuant to this section the following information for each type of open-end account granted:
 - a. The annual percentage rate charged on the open-end credit account.
 - b. The amount of fee charged or assessed, if any, by the person as a condition for granting or opening the open-end credit account and the frequency the fee is assessed.
 - c. A description of when the finance charge begins to accrue against charges made on the open-end credit account.